

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

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LITIGATION

This Document Relates to:

ALL ACTIONS BROUGHT BY DIRECT
ACTION PLAINTIFFS

Civil No. 18-cv-1776 (JRT/HB)

**JBS USA FOOD COMPANY'S
ANSWER TO DIRECT ACTION
PLAINTIFFS' CONSOLIDATED
COMPLAINT**

Defendant JBS USA Food Company (“JBS USA”) submits its answer and affirmative defenses to the Consolidated Complaint (“Complaint”) of the Direct Action Plaintiffs (“Plaintiffs”), filed on December 5, 2022, as follows.

I. INTRODUCTION

1. The Introduction contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in the Introduction, including that it was a co-conspirator.¹

II. CHART OF DIRECT ACTION PLAINTIFFS, DEFENDANTS AND CAUSES OF ACTIONS

2. The Chart contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in the Chart, including that it was a co-conspirator or that it violated either Section 1 of the Sherman Act. or the Packers and Stockyard Act.

III. NATURE OF ACTION

3. Paragraph 1 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it conspired to restrain trade, including to fix, increase, maintain and/or stabilize the price of pork sold to Plaintiffs and others in the United States.²

¹ Footnote 2 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in Footnote 2.

² To the extent a response is required for Footnotes 3 and 4, JBS USA admits that Plaintiffs purport to define certain terms for the purposes of their use in the Complaint but denies Plaintiffs’ respective allegations, including Plaintiffs’ characterization of those terms, because it lacks knowledge or information sufficient to form an independent belief as to

4. Paragraph 2 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

5. Paragraph 3 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it participated in a concerted action to restrain trade.

6. Paragraph 4 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, including those as to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it participated in a coordinated reduction in the domestic supply of pork.

7. Paragraph 5 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it coordinated with other companies.

the truth of the allegations. JBS USA further specifically denies that it was a “Co-Conspirator.”

8. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 6 related to other Defendants or third parties, and therefore denies them.

9. Paragraph 7 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it unlawfully reduced the supply of pork in the United States, initiated or entered into an collusive or unlawful agreement, participated in a collusive agreement or understanding to reduce the supply of pork in the United States, or coordinated supply reductions with other Defendants or third parties.

10. Paragraph 8 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it used Agri Stats as a benchmarking service during at least some portion of the relevant time period but denies the remaining allegations, including Plaintiffs' characterization of the types of information that Agri Stats gathered and used in its reports because the reports that Agri Stats prepared are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in any conspiracy or colluded with any of the other Defendants or third parties.

11. Paragraph 9 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA admits that it used Agri Stats as a benchmarking service during at least some portion of the relevant time period but denies the remaining allegations, including that JBS USA engaged in any anticompetitive scheme.

12. Paragraph 10 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA admits that it used Agri Stats as a benchmarking service during at least some portion of the relevant time period and sent its own benchmarking data to and received anonymized benchmarking data from Agri Stats but denies the remaining allegations in this Paragraph, including that JBS USA engaged in a price-fixing scheme, or conspiracy, or that it controlled the domestic pork supply and price.³

13. Paragraph 11 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

³ Footnote 5 contains legal arguments and conclusions of law to which no response is required. To the extent a response is required for Footnote 5, JBS USA admits that Plaintiffs purport to define a certain term for the purposes of their use in the Complaint but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of those terms, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations.

independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that JBS USA engaged in a conspiracy.

14. Paragraph 12 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that JBS USA engaged in or acted in furtherance of a conspiracy.

15. Paragraph 13 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that JBS USA colluded with others.

16. Paragraph 14 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that JBS USA engaged in a conspiracy.

17. Paragraph 15 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other

Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in unlawful conduct, artificially inflated prices for pork, or that it, together with other Defendants, restricted the supply of pork.

18. Paragraph 16 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a combination, coordination or conspiracy in restraint of trade or that it violated Section 1 of the Sherman Act.

19. Paragraph 17 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in any unlawful conduct or violated the Packers and Stockyards Act.

IV. JURISDICTION AND VENUE

20. Paragraph 18 contains legal arguments and conclusions of law to which no response is required. To the extent a response is required, JBS USA denies the allegations in this Paragraph, including that it violated Section 1 of the Sherman Act or the Packers and Stockyard Act.

21. Paragraph 19 contains legal arguments and conclusions of law to which no response is required. To the extent a response is required, JBS USA denies the allegations in this Paragraph.

22. Paragraph 20 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

23. Paragraph 21 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it belonged to a conspiracy, performed unlawful acts, engaged in unlawful conduct, and artificially inflated prices.

24. Paragraph 22 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

V. PARTIES

A. Plaintiff Groups

(1) Action Meat DAPs

25. Paragraph 23 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

26. Paragraph 24 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

27. Paragraph 25 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

28. Paragraph 26 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

29. Paragraph 27 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

30. Paragraph 28 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

31. Paragraph 29 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

32. Paragraph 30 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

33. Paragraph 31 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

34. Paragraph 32 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

35. Paragraph 33 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

36. Paragraph 34 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

37. Paragraph 35 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

38. Paragraph 36 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

39. Paragraph 37 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

40. Paragraph 38 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

41. Paragraph 39 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(2) ALDI DAP

42. Paragraph 40 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(3) BSF DAPs

43. Paragraph 41 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

44. Paragraph 42 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(4) CF DAPs

45. Paragraph 43 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

46. Paragraph 44 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

47. Paragraph 45 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

48. Paragraph 46 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

49. Paragraph 47 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

50. Paragraph 48 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

51. Paragraph 49 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

52. Paragraph 50 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(5) CWT DAPs

53. Paragraph 51 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

54. Paragraph 52 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

55. Paragraph 53 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

56. Paragraph 54 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

57. Paragraph 55 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

58. Paragraph 56 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

59. Paragraph 57 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

60. Paragraph 58 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

61. Paragraph 59 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

62. Paragraph 60 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

63. Paragraph 61 contains legal arguments, and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(6) Kroger DAPs

64. Paragraph 62 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

65. Paragraph 63 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

66. Paragraph 64 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

67. Paragraph 65 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

68. Paragraph 66 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(7) Nestlé DAPs

69. Paragraph 67 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

70. Paragraph 68 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

71. Paragraph 69 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

72. Paragraph 70 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

73. Paragraph 71 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(8) Publix DAPs

74. Paragraph 72 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

75. Paragraph 73 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

76. Paragraph 74 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

77. Paragraph 75 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

78. Paragraph 76 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

79. Paragraph 77 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

80. Paragraph 78 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(9) Winn-Dixie DAPs

81. Paragraph 79 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

82. Paragraph 80 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

83. Paragraph 81 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

B. Defendants

(1) Agri Stats

84. Paragraph 82 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA admits that it used Agri Stats as a benchmarking service and sent its own benchmarking data to and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations in this Paragraph, including that it participated in a collusive scheme.

85. Paragraph 83 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(2) Clemens

86. Paragraph 84 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

87. Paragraph 85 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

88. Paragraph 86 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(3) Hormel

89. Paragraph 87 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

90. Paragraph 88 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

91. Paragraph 89 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(4) JBS

92. Paragraph 90 contains legal arguments and conclusions of law, including with regard to a different proceeding, the DOJ Broiler proceeding, to which no response is required. JBS USA admits that it is a subsidiary of JBS USA Food Company Holdings and is a Delaware corporation, headquartered in Greeley, Colorado. JBS USA admits that it sold pork products in the United States during the relevant time period. JBS USA admits that it used Agri Stats as a benchmarking service during at least some portion of the relevant time period and sent its own benchmarking data to and received anonymized benchmarking data from Agri Stats, but denies the remaining allegations in this Paragraph, including that it engaged in unlawful conduct, or participated in a conspiracy.

(5) Seaboard

93. Paragraph 91 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(6) Smithfield

94. Paragraph 92 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(7) Triumph

95. Paragraph 93 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

(8) Tyson

96. Paragraph 94 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

97. Paragraph 95 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

98. Paragraph 96 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

99. Paragraph 97 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

100. Paragraph 98 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

VI. CO-CONSPIRATORS

101. Paragraph 99 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

102. Paragraph 100 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

103. Paragraph 101 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

104. Paragraph 102 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

105. Paragraph 103 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it participated in a conspiracy.

VII. TRADE AND COMMERCE

106. Paragraph 104 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it sold pork products in the United States during the relevant time period. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

107. Paragraph 105 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in anticompetitive conduct.

VIII. THE IMPORTANCE OF AGRI STATS TO THE UNLAWFUL CONSPIRACY ALLEGED IN THIS COMPLAINT

108. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 106 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it used Agri Stats as a benchmarking service during at least some portion of the relevant time period but lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph

related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

A. Agri Stats Markets its Collusive Scheme to Pork Producers

109. JBS USA denies the allegations in the heading that appears before this Paragraph. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 107, and therefore denies them.

110. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 108 related to other Defendants or third parties, and therefore denies them. JBS USA admits that it used Agri Stats as a benchmarking service and sent its own benchmarking data to and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations in this Paragraph.

111. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 109 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

112. JBS USA admits that this Paragraph contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in Paragraph 110 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

113. JBS USA admits that this Paragraph contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 111 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

114. JBS USA admits that this Paragraph contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 112 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

115. Paragraph 113 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA admits that it used Agri Stats as a benchmarking service and sent its own benchmarking data to and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations in this Paragraph, including that it participated in a benchmarking scheme, collectively with others restricted pork production or engaged in any other collective action for the purpose and with the effect of increasing, fixing, maintaining and/or stabilizing the price of pork.

116. JBS USA admits that the JBS USA personnel listed in Paragraph 114, at different points during the relevant time period, had primary responsibility for managing or overseeing the reporting and transmittal of data directly to and from Agri Stats relating to pork pricing, supply, slaughter, inventory, export, or production levels. JBS USA denies that these individuals were executives. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

B. Agri Stats Knowingly Provided Packer/Processor Defendants and Co-Conspirators With the Ability to Monitor and Enforce Their Collective Restriction of the Pork Supply, and to Discipline Co-Conspirators For Not Complying With the Conspiracy.

117. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 115 contains legal arguments and conclusions of law to which no

response is required. JBS USA admits that it used Agri Stats as a benchmarking service and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

118. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 116 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

119. Paragraph 117 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it used Agri Stats as a benchmarking service and sent its own benchmarking data to and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations as to its contents because the reports that JBS USA received from Agri Stats are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA admits that this Paragraph contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining

allegations in this Paragraph, including that it engaged in a conspiracy, that it restricted pork supply and or that it was engaged in increasing, maintaining, stabilizing and/or fixing the price of pork sold to Plaintiffs and others above a competitive level.

120. JBS USA admits that Paragraph 118 contains citations to documents but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents from which Plaintiffs purport to cite are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.⁴

121. Paragraph 119 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

122. Paragraph 120 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other

⁴ To the extent a response is required for Footnote 11, USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Footnote 11, and therefore denies them.

Defendants or third parties, and therefore denies them. JBS USA admits that this Paragraph contains citations to documents but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents from which Plaintiffs purport to cite are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA admits that it used Agri Stats as a benchmarking service and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period, but denies the remaining allegations as to its contents because the reports that JBS USA received from Agri Stats are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies the remaining allegations in this Paragraph, including that it participated in a conspiracy.

123. Paragraph 121 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the allegations in this Paragraph describe certain general features of the hog production cycle. JBS USA notes that these allegations are incomplete and imprecise, and that JBS USA otherwise lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

124. JBS USA admits that Paragraph 122 purports to reference a portion of a presentation but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that presentation, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the presentation

that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

125. Paragraph 123 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains certain information but denies Plaintiffs' respective allegations, including Plaintiff's characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies the allegations in this Paragraph with respect to itself, including that it is a co-conspirator. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

126. JBS USA admits that Paragraph 124 contains citations to documents but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents from which Plaintiffs purport to cite are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

127. Paragraph 125 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

128. Paragraph 126 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph purportedly contains a portion of a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies the remaining allegations in this Paragraph with respect to itself, including that it participated in a conspiracy, and lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

129. JBS USA admits that Paragraph 127 contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent

belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

130. JBS USA admits that Paragraph 128 contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies the allegations with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

131. Paragraph 129 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it had sporadic meetings with Agri Stats personnel in connection with its use of the Agri Stats benchmarking service at some point during the relevant time period but lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

132. JBS USA admits that Paragraph 130 contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that

document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

133. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 131, and therefore denies them.

134. JBS USA admits that this Paragraph contains a reference to a website but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of the contents of that website because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the website from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 132, and therefore denies them.

135. Paragraph 133 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it was a member of a conspiracy, that there

were any agreed-upon plans for coordinated pork production limits, or that JBS acted on any such purported agreed-upon plans.

136. Paragraph 134 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

137. JBS USA admits that it used Agri Stats as a benchmarking service and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period. JBS USA admits that Paragraph 135 contains references to documents that Plaintiffs but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to characterize are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

138. JBS USA admits that it used Agri Stats as a benchmarking service and received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 136, and therefore denies them.

139. Paragraph 137 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

140. Paragraph 138 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that Paragraph 138 contains a chart but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that chart, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the chart that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

141. Paragraph 139 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that Paragraph 139 contains two purported spreadsheets but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these spreadsheets, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the spreadsheets that Plaintiffs purport to reference are a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

142. JBS USA denies the allegations in Paragraph 140 with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations.

143. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 141, and therefore denies them.⁵

144. JBS USA denies the allegations in Paragraph 142 because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

145. JBS USA admits that Paragraph 143 contains a chart but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that chart, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the chart that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

⁵ To the extent a response is required for Footnote 23, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Footnote 23, and therefore denies them

146. JBS USA denies the allegations in Paragraph 144 because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

147. JBS USA admits that Paragraph 145 contains a chart but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that chart, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the chart that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies the remaining allegations in this Paragraph.

148. JBS USA denies the allegations in Paragraph 146 as to itself, including that it had identified competitors in Agri Stats' reports, and denies the remaining allegations in this Paragraph because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations.⁶

149. JBS USA denies the allegations in Paragraph 147 as to itself, including that it had identified competitors in Agri Stats' reports, and denies the remaining allegations in

⁶ To the extent a response is required for Footnotes 24 and 25, JBS USA denies the allegations in Footnotes 24 and 25 because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in these Footnotes, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations.

this Paragraph because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations.

150. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 148, and therefore denies them.

151. Paragraph 149 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it had sporadic meetings with Agri Stats personnel in connection with its use of the Agri Stats benchmarking service at some point during the relevant time period. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it was a member of a cartel.

152. Paragraph 150 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it was a participant in a collusive scheme or that it was a member of a cartel or conspiracy.

153. Paragraph 151 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it received information from Agri Stats for conspiratorial reasons.

154. Paragraph 152 contains legal arguments and conclusions of law, including with regard to a different proceeding, to which no response is required. JBS USA denies the remaining allegations in this Paragraph because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

155. Paragraph 153 contains legal arguments and conclusions of law, including with regard to a different proceeding, to which no response is required. JBS USA denies the remaining allegations in this Paragraph because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the document that Plaintiffs purports to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

156. Paragraph 154 contains legal arguments and conclusions of law, including with regard to a different proceeding, to which no response is required. JBS USA denies the remaining allegations in this Paragraph because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations and because the document that Plaintiffs purports to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

157. Paragraph 155 contains legal arguments and conclusions of law, including with regard to a different proceeding, to which no response is required. JBS USA denies the allegations in this Paragraph with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph

related to other Defendants or third parties, or related to purported trends in the industry as a whole, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a chicken or pork cartel involving Agri Stats.

158. Paragraph 156 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it colluded with others or engaged in anticompetitive conduct.

IX. THE MARKET FOR THE PRODUCTION AND SUPPLY OF PORK WAS CONDUCTIVE TO COLLUSION

159. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 157 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

A. Pork is a Commodity Product With Inelastic Demand

160. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 158 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it was a member of a conspiracy or cartel.

161. Paragraph 159 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph contains citations to documents but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to reference are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it was a member of a cartel or participated in a conspiracy.⁷

162. Paragraph 160 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph contains a citation to a document but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

⁷ To the extent a response is required for Footnote 27, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Footnote 27, and therefore denies them.

163. Paragraph 161 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

B. The Packer/Processor Defendants and Co-Conspirators Controlled the Supply of Pork in the United States, Which Allowed the Conspiracy to Succeed

164. JBS USA denies the allegations in the heading that appears before this Paragraph. JBS USA admits that this Paragraph contains a citation to a website but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that website because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the website that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

165. Paragraph 163 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the allegations in this Paragraph with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties or related to purported trends in the industry as a whole, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in any conspiracy.

166. JBS USA denies the allegations in this Paragraph with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 164 related to other Defendants or third parties, and therefore denies them.

167. Paragraph 165 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in any conspiracy.⁸

168. JBS USA admits that the allegations in Paragraph 166 describe certain general features of the hog production cycle. JBS USA notes that these allegations are incomplete and imprecise and that JBS USA otherwise lacks knowledge or information

⁸ To the extent a response is required for Footnote 31, JBS USA denies the allegations in Footnote 31 because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Footnote, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

169. JBS USA admits that Paragraph 167 contains two diagrams but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these diagrams, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and also because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

170. JBS USA admits that the documents referenced in Paragraph 168 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of these documents, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to Smithfield or third parties, and therefore denies them.

171. Paragraph 169 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including

Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

172. JBS USA admits that the website referenced in Paragraph 170 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this website, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the website that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to Clemens Food Group or third parties, and therefore denies them.

173. JBS USA admits that it acquired Cargill's U.S.-based pork business on October 30, 2015. JBS USA denies the remaining allegations in Paragraph 171.

174. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 172 related to Triumph or third parties, and therefore denies them.

175. Paragraph 173 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including

Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to Tyson or third parties, and therefore denies them.

176. JBS USA admits that the document referenced in Paragraph 174 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to Hormel or third parties, and therefore denies them.

177. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 175 related to Indiana Packers or other third parties, and therefore denies them.

178. JBS USA denies the allegations in Paragraph 176 with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

179. JBS USA admits that it processes and sells pork under various name brands in the United States. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 177 related to other Defendants or third parties, and therefore denies them.

180. Paragraph 178 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that Plaintiffs in this Paragraph reference two documents but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purportedly reference are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in any conspiracy, or that it fixed, increased, stabilized, and/or maintained pork prices at artificially elevated levels.

C. The Market For the Production and Sale of Pork Was Concentrated

181. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 179 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other

Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

182. Paragraph 180 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that certain pork producers raise at least some hogs utilized for pork production. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

183. JBS USA admits that it acquired Cargill's U.S.-based pork business on October 30, 2015. JBS USA admits that Paragraph 181 contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and also because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

184. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 182 related to Smithfield, other Defendants or third parties, and therefore denies them.

185. JBS USA admits that it announced its intention to acquire Cargill's pork business in July 2015 for approximately \$1.45 billion. JBS USA lacks knowledge or

information sufficient to form an independent belief as to the remaining allegations in Paragraph 183, and therefore denies them.

186. JBS USA admits that it acquired Cargill's U.S.-based pork business on October 30, 2015 and that it was reported that its business, after the acquisition and when combined with JBS USA's existing pork business in the U.S., had pro forma net revenue of approximately \$6.3 billion and a processing capacity of about 90,000 hogs per day and two million pounds of bacon per week. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 184, and therefore denies them.

187. JBS USA admits that Paragraph 185 contains a timeline and admits that JBS USA acquired Cargill's U.S.-based pork business on October 30, 2015. JBS USA further admits that JBS S.A. acquired Swift Foods in 2007. JBS USA denies the remaining allegations, including Plaintiffs' characterization of that timeline, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the timeline that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and also because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

188. Paragraph 186 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the graph in this Paragraph contains certain

information but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that information, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it colluded with other Defendants or third parties, including other pork processors, to manipulate the price of pork products, restrict the supply of pork, or otherwise control the pork market.⁹

189. Paragraph 187 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it participated in any collusion.

⁹ To the extent a response is required for Footnote 40, JBS USA admits that the website cited by Plaintiffs in the Footnote discusses the Herfindahl-Hirschman Index and that the Herfindahl-Hirschman Index is a measurement of market concentration but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that website, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the website that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies the remaining allegations in Footnote 40.

190. Paragraph 188 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it colluded with or entered into any price-fixing or otherwise unlawful agreement with other Defendants or third parties to manipulate the price of goods in the pork industry or to artificially inflate pork prices above competitive levels.

191. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 189, and therefore denies them.

192. Paragraph 190 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that

it engaged in any conspiracy.¹⁰

D. There Were Barriers to Entry in the Market For Packing And Processing

193. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 191 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that a document referenced in this Paragraph discusses that an expansion cost Cargill \$25 million. JBS USA denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

X. SELECT TRADE ASSOCIATIONS FACILITATED COLLUSION

194. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 192 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in any conspiracy, discussed restricting pork supply

¹⁰ To the extent a response is required for Footnote 44, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Footnote 44, and therefore denies them.

or artificially elevating pork prices, that it was signaling or communicating with other Defendants or third parties publicly about an intention to restrict pork supply, or that it was secretly discussing the collective restriction of pork supply.

195. Paragraph 193 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in the Paragraph, including that it was a member of a conspiracy or colluded with other Defendants or third parties.

196. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 194, and therefore denies them.

197. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 195, and therefore denies them.

198. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 196, and therefore denies them.

199. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 197, and therefore denies them.

200. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 198, and therefore denies them.

201. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 199, and therefore denies them.¹¹

202. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 200, and therefore denies them.

203. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 201, and therefore denies them.

204. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 202, and therefore denies them.

205. Paragraph 203 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that certain employees attended at least one NPIC event during the relevant time period but denies Plaintiffs' respective allegations, including that JBS USA discussed pricing, production, processing or other non-public proprietary information in informal settings with other Defendants or third parties or that JBS USA was part of a plan to artificially restrict pork production and processing. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, and therefore denies them.

¹¹ To the extent a response is required for Footnote 49, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Footnote 49, and therefore denies them.

206. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 204, and therefore denies them.

207. JBS USA admits that certain JBS USA personnel attended at least one PPIC event during the relevant time period but lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 205, and therefore denies them.

208. JBS USA admits that certain JBS USA personnel attended certain NAMI events during the relevant time period but lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 206, and therefore denies them.

209. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 207, and therefore denies them.

210. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 208, and therefore denies them.

211. JBS USA admits that at least Andre Nogueira served on the board of NAMI at some point during the relevant time period and during his employment with JBS USA in a role that involved, on some level, JBS USA's pork business. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 209 related to other Defendants or third parties, and therefore denies them.

212. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 210, and therefore denies them.

213. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 211, and therefore denies them.

214. JBS USA admits that Paragraph 212 purports to reference documents but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of these documents, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to reference are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

215. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 213, and therefore denies them.

216. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 214, and therefore denies them.

217. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 215, and therefore denies them.

218. JBS USA admits that the document referenced in Paragraph 216 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to

form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

219. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 217, and therefore denies them.

220. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 218, and therefore denies them.

**XI. DEFENDANTS AND CO-CONSPIRATORS IMPLEMENTED
COLLUSIVE, ANTICOMPETITIVE CAPACITY AND PROCESSING
RESTRICTIONS**

A. Overview of the Restrictions of the Pork Supply During the Conspiracy

221. JBS USA denies the allegations in the headings that appear before this Paragraph. Paragraph 219 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it had entered into or implemented or enforced an understanding or agreement among the Defendants and third parties to fix, increase, maintain and/or stabilize pork prices by restraining the domestic supply of pork or had entered into any conspiracy.

222. Paragraph 220 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information

sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

223. Paragraph 221 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it had an understanding or entered into an agreement with other Defendants or third parties to restrict the domestic pork supply through collective action.

224. Paragraph 222 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph references a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of the graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the

remaining allegations in this Paragraph, including that it engaged in a conspiracy or acted in a concerted way with other Defendants or third parties to decrease pork supply.¹²

225. Paragraph 223 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it coordinated supply cuts with other Defendants or third parties.

226. Paragraph 224 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this

¹² To the extent a response is required for Footnote 54, JBS USA admits that the document cited by Plaintiffs in the Footnote is titled "Pork and Swine: Industry and Trade Summary," but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

Paragraph, including that it acted in contravention of its own individual economic self-interest or coordinated production restrictions with other Defendants or third parties.

227. Paragraph 225 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that Paragraph 225 contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants, third parties, or as to purported trends in the industry as a whole, and therefore denies those allegations. JBS USA denies the remaining allegations in this Paragraph, including that it was restricting pork production or participated in unlawful supply constraints through exports or otherwise.

228. JBS USA denies the allegations in Paragraph 226 because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations.¹³

¹³ To the extent a response is required for Footnote 56, JBS USA denies the allegations in Footnote 56 because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Footnote and because the document that

229. Paragraph 227 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

230. Paragraph 228 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the document referenced in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies the remaining allegations in this Paragraph, including that it had a common goal with other Defendants or third parties to increase the price of pork by restricting the supply of pork.

231. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 229, and therefore denies them.¹⁴

232. Paragraph 230 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph,

Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization.

¹⁴ To the extent a response is required for Footnote 58, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Footnote, and therefore denies them.

including that it was a member of a conspiracy or that it participated in unlawful supply constraints.

(1) Smithfield

233. JBS USA admits that the document referenced in Paragraph 231 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

234. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 232, and therefore denies them.

235. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 233, and therefore denies them.

236. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 234, and therefore denies them.

237. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 235, and therefore denies them.

238. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 236, and therefore denies them.

239. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 237, and therefore denies them.

240. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 238, and therefore denies them.

241. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 239, and therefore denies them.

(2) Tyson

242. JBS USA admits that the document referenced in Paragraph 240 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

243. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 241, and therefore denies them.

244. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 242, and therefore denies them.

245. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 243, and therefore denies them.

(3) JBS

246. JBS USA admits that the document referenced in Paragraph 244 contains the quoted language from the “Economic Scenario” section of the 2016 annual report of the Brazilian company JBS S.A. but denies Plaintiffs’ respective allegations, including Plaintiffs’ characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs’ selective quotation and/or characterization. JBS USA denies the remaining allegations in this Paragraph, including that it participated in unlawful supply constraints.

247. With respect to Paragraph 245, JBS USA admits that Mr. Dooley of JBS USA testified that JBS USA’s pork exports increased from 2009 to 2018 and that there were many macroeconomic, unilateral, and legitimate reasons for JBS USA’s increase in exports.

248. With respect to Paragraph 246, JBS USA admits that JBS USA’s pork exports increased from 2009 to 2018 and that there were many macroeconomic, unilateral, and legitimate reasons for the JBS USA’s increase in exports. JBS USA further states that its domestic sales of pork increased during this period as well.

(4) Hormel

249. JBS USA admits that the document referenced in Paragraph 247 contains the quoted language but denies Plaintiffs’ respective allegations, including Plaintiffs’ characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that

Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

250. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 248, and therefore denies them.

251. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 249, and therefore denies them.

(5) Seaboard

252. JBS USA admits that the document referenced in Paragraph 250 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

253. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 251, and therefore denies them.

254. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 252, and therefore denies them.

255. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 253, and therefore denies them.

256. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 254, and therefore denies them.

257. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 255, and therefore denies them.

258. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 256, and therefore denies them.

259. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 257, and therefore denies them.

(6) Triumph

260. JBS USA admits that the document referenced in Paragraph 258 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA lacks

knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.¹⁵

(7) Clemens

261. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 259, and therefore denies them.

262. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 260, and therefore denies them.

(8) Co-Conspirator Indiana Packers

263. JBS USA denies the allegation in the subheading that appears before this Paragraph. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 261, and therefore denies them.

264. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 262, and therefore denies them.

265. Paragraph 263 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that Brad Lorenger worked at JBS USA during the relevant time period and that he communicated with his brother Doug Lorenger at Indiana Packers but denies, here and throughout this Answer, that JBS USA exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took

¹⁵ Footnote 66 contains legal arguments and conclusions of law to which no response is required. To the extent a response is required for Footnote 66, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Footnote, and therefore denies them.

actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

B. Timeline of the Conspiracy

266. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 264 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the allegations in this Paragraph, including that it was involved in any anticompetitive behavior during the alleged conspiracy period, that it acted in contravention of its own individual economic self-interest or as part of a coordinated antitrust conspiracy to reduce and restrict supply, or that it acted to fix, raise, or stabilize the price of pork via unlawful coordination with other companies. JBS USA further denies the remaining allegations in this Paragraph, including that it worked to maintain secrecy or conceal any anticompetitive agreement or that it used Agri Stats data or made any public statements with the purpose of communicating planned supply restrictions in furtherance of the alleged conspiracy.

267. Paragraph 265 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it was involved in any anticompetitive behavior during the alleged conspiracy period, that it acted in contravention of its own individual economic

self-interest, that it colluded with or coordinated any supply reductions with other companies, that it had entered into an agreement with other Defendants or third parties to reduce supply, or that it shaped the rules of third-party organizations “to conceal the way they were using them to coordinate the supply reductions,” maintain secrecy or conceal any anticompetitive agreement.

268. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 266 related to other Defendants or third parties, and therefore denies them.

269. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 267 related to other Defendants or third parties, and therefore denies them.

270. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 268 related to other Defendants or third parties, and therefore denies them.

271. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 269 related to other Defendants or third parties, and therefore denies them.

272. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 270 related to other Defendants or third parties, and therefore denies them.

273. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 271 related to other Defendants or third parties, and therefore denies them.

274. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 272 related to other Defendants or third parties, and therefore denies them.

275. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 273 related to other Defendants or third parties, and therefore denies them.

276. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 274 related to other Defendants or third parties, and therefore denies them.

277. JBS USA admits that the document referenced in Paragraph 275 contains certain information but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

278. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 276 related to other Defendants or third parties, and therefore denies them.

279. Paragraph 277 contains legal argument and conclusions of law to which no response is required. JBS lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it including that it engaged in any conspiracy or implemented a collusive supply reduction with other Defendants or third parties, or participated in any conspiracy or coordinated supply reductions with other Defendants.

280. JBS USA admits that Paragraph 278 contains a citation to a document from which Plaintiffs purport to quote but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document from which Plaintiffs purport to cite is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

281. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 279 related to other Defendants or third parties, and therefore denies them.

282. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 280 related to other Defendants or third parties, and therefore denies them.

283. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 281 related to other Defendants or third parties, and therefore denies them.

284. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 282 related to other Defendants or third parties, and therefore denies them.

285. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 283 related to other Defendants or third parties, and therefore denies them.

286. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 284 related to other Defendants or third parties, and therefore denies them.

287. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 285 related to other Defendants or third parties, and therefore denies them.

288. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 286 related to other Defendants or third parties, and therefore denies them.

289. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 287 related to other Defendants or third parties, and therefore denies them.

290. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 288 related to other Defendants or third parties, and therefore denies them.

291. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 289 related to other Defendants or third parties, and therefore denies them.

292. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 290 related to other Defendants or third parties, and therefore denies them.

293. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 291 related to other Defendants or third parties, and therefore denies them.

294. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 292 related to other Defendants or third parties, and therefore denies them.

295. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 293 related to other Defendants or third parties, and therefore denies them.

296. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 294 related to other Defendants or third parties, and therefore denies them.

297. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 295 contains the quoted language but JBS denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

298. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 296 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it received or provided any "assurances" to/from other Defendants to reduce supply.

299. JBS USA admits that the document referenced in Paragraph 297 contains some of the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs'

selective quotation and/or characterization. JBS USA denies the remaining allegations in this Paragraph.

300. JBS USA denies lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 298 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it agreed to or accepted other Defendants' or third parties' offer to cut production and to announce those cuts to other Defendants or third parties.¹⁶

301. JBS USA denies the allegations in Paragraph 299 with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.¹⁷

302. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 300 related to other Defendants or third parties, and therefore denies them.

303. JBS USA admits that the documents referenced in Paragraph 301 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs'

¹⁶ To the extent a response is required for Footnote 84, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Footnote, and therefore denies them.

¹⁷ To the extent a response is required for Footnotes 85 and 86, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in these Footnotes, and therefore denies them.

characterizations of the quoted language because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

304. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 302 related to other Defendants or third parties, and therefore denies them.

305. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 303 related to other Defendants or third parties, and therefore denies them.

306. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 304 related to other Defendants or third parties, and therefore denies them.

307. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 305, and therefore denies them.

308. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 306 related to other third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in collusive efforts to reduce supply.

309. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 307 related to other Defendants or third parties, and therefore denies them.

310. JBS USA admits that the document referenced in Paragraph 308 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that the quoted language from the quarterly earnings call of JBS USA's parent, the Brazilian company JBS S.A., references any actions taken by JBS USA itself.

311. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 309, including those related to purported trends in the industry as a whole, and therefore denies those allegations. Insofar as the allegations are directed at JBS USA, JBS USA denies any collective action with other Defendants or third parties.

312. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 310, and therefore denies them.

313. JBS USA admits that Sue Tresham of JBS USA emailed JBS USA's prices for certain pork products to other JBS USA employees and Brad Bodine of Tyson but denies Plaintiffs' respective allegations in Paragraph 311, including Plaintiffs' characterizations of this email exchange, because the documents which Plaintiffs purport to quote indicate that the exchange between JBS USA and Tyson was inadvertent, and because JBS USA otherwise lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

314. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 312, and therefore denies them.

315. JBS USA denies that it had access to information that supply would not be increasing and lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 313, and therefore denies them.

316. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 314 related to other Defendants or third parties, and therefore denies them.

317. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 315 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the

documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies the remaining allegations in this Paragraph, including that JBS USA exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, and that JBS USA took actions to reduce pork supply, increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications.

318. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 316, and therefore denies them.

319. JBS USA lack knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 317 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it obtained or acted on any supply level information that would allow it to know that supply would not increase in the future.

320. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 318 related to other Defendants or third parties, and therefore denies them.

321. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 319 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than

Plaintiffs' selective quotations and/or characterizations. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications.

322. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 320, and therefore denies them.

323. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 321 related to other Defendants or third parties, and therefore denies them.¹⁸ JBS USA denies the remaining allegations in this Paragraph.

324. JBS USA admits that most of the documents that Plaintiffs purport to quote in Paragraph 322 contain some or most of the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their

¹⁸ To the extent a response is required for Footnote 99, JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Footnote 99, and therefore denies them.

contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

325. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 323 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that Brad Lorenger told his brother how to price boneless or bone-in loins and further denies that JBS USA exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications.

326. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 324 related to other Defendants or third

parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

327. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it held its slaughter level constant since it increased its slaughter levels over time.

328. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 326 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA denies the remaining allegations in this Paragraph, including that it dispelled rumors that Smithfield was offering low prices throughout the market.

329. Except for the June 12, 2012 email that Plaintiffs purport to quote, JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 327 contain the quoted language¹⁹ but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

330. JBS USA denies the allegations in Paragraph 328 with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

331. JBS USA denies the allegations in Paragraph 329 with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of

¹⁹ Doug Lorenger's June 12, 2012 response email does not say "'not available' because of short [hog] kills'" but "n/a short kills this week".

the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

332. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 330 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

333. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 331, and therefore denies them.

334. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 332 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any

competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

335. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 333 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

336. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 334, and therefore denies them.

337. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 335, and therefore denies them.

338. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 336 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

339. JBS USA admits that the document referenced in Paragraph 337 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies that the quoted language from the quarterly earnings call of JBS USA's parent, the Brazilian company JBS S.A., references any actions taken by JBS USA itself. Indeed, JBS USA did not have any meaningful hog production at this time. JBS USA denies that the quoted earnings call occurred on May 15, 2013, because the transcript was misdated and is, in fact, a record of a May 15, 2014

earnings call presenting and analyzing the results for “1Q 14.” JBS USA denies the remaining allegations in this Paragraph.

340. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 338, and therefore denies them.

341. JBS USA denies that the document that Plaintiffs purport to quote in Paragraph 339 contains the quoted language and denies Plaintiffs’ respective allegations, including Plaintiffs’ characterizations of this document, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs’ selective quotation and/or characterization. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA denies the remaining allegations in this Paragraph, including any suggestion that Mr. Taphorn sent the email to Mr. Albright intentionally.

342. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 340 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork

prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications.

343. Except for the January 20, 2014 email that Plaintiffs purport to quote²⁰, JBS USA admits that the documents referenced in Paragraph 341 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

344. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 342 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the

²⁰ Plaintiffs' purported quote of the Brad Lorenger January 20, 2014 email is incorrect. The document correctly reads: "Picking up Saturday bigger than original estimate. Smithfield 55 (but dark today), Triumph 19, Tyson 8, Hormel 11, Farmland 10, Misc. 2-5, Total 105+/- . Total for the week 2.2MM+/-."

documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

345. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 343 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

346. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 344, and therefore denies them.

347. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 345 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of this document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

348. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 346 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of this document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS

USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

349. Paragraph 347 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the PED virus epidemic caused supply reductions in 2013 and 2014 and that the website cited in this Paragraph contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterizations of that website, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, and because the website that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. Insofar as the allegations in this Paragraph are directed at JBS USA, JBS USA denies any collective action with other Defendants or third parties, or that it "refused" to increase capacity or gain market share from Defendants or third parties. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

350. Paragraph 348 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the PED virus epidemic caused supply reductions in the industry in 2013 and 2014. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including insofar as this Paragraph alleges that JBS USA engaged in a conspiracy with other Defendants or third parties.

351. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 349 related to other Defendants or third parties, and therefore denies them.

352. Paragraph 350 contains legal arguments and conclusions of law to which no response is required. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

353. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 351 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

354. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 352 related to other Defendants or third parties, and therefore denies them.

355. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 353 related to other Defendants or third parties, and therefore denies them.

356. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 354 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of this document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

357. JBS USA admits that the document that Plaintiffs purport to quote in Paragraph 355 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of this document, and because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS

USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

358. JBS USA admits that the documents in Paragraph 356 that Plaintiffs purport to quote contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

359. JBS USA admits that the documents in Paragraph 357 that Plaintiffs purport to quote contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork

supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

360. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 358 related to other Defendants or third parties, and therefore denies them.

361. Paragraph 359 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the allegations in this Paragraph with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

362. JBS USA admits that the documents in Paragraph 360 that Plaintiffs purport to quote contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotations and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or

information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

363. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 361 related to other Defendants or third parties, and therefore denies them.

364. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 362 related to other Defendants or third parties, and therefore denies them.

365. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 363 related to other Defendants or third parties, and therefore denies them.

366. Paragraph 364 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

367. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 365 related to other Defendants or third parties, and therefore denies them.

368. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 366 related to other Defendants or third parties, and therefore denies them.

369. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 367 related to other Defendants or third parties, and therefore denies them.

370. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 368 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

371. Paragraph 369 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it colluded on supply or coordinated its pricing with other Defendants or third parties.

XII. ABNORMAL PRICING DURING THE CONSPIRACY DEMONSTRATES THE SUCCESS OF THE CONSPIRACY

372. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 370 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the allegations in this Paragraph, including that it acted as a member of a “conspiracy to increase prices of pork,” that it “conspired to restrict production” of pork, or that it “otherwise acted in a concerted manner to artificially increase pork prices in the U.S.” JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants, third parties, or as to purported trends in the industry as a whole, and therefore denies those allegations. JBS USA denies the remaining allegations in this Paragraph.

1. The Average Hog Wholesale Price Experienced an Unprecedented Increase Beginning in 2009

373. JBS USA denies the allegations in the heading that appears before this Paragraph. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 371, and therefore denies them.

374. Paragraph 372 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that this Paragraph contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, or as to purported trends in the industry as a whole, and therefore denies those allegations. JBS USA denies the remaining allegations in this Paragraph.

2. The pork cut-out composite price experienced a dramatic increase in 2009 and continuing throughout the Conspiracy Period

375. JBS USA denies the allegations in the heading that appears before this Paragraph. JBS USA admits that Paragraph 373 contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks

knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, related to purported trends in the industry as a whole, and therefore denies those allegations. JBS USA denies the remaining allegations in this Paragraph.

376. JBS USA denies the allegations in Paragraph 374 with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

3. The Packer/Processor Defendants and Co-Conspirators' Revenues Increased Beginning in 2009, Even Taking Into Account Their Specific Costs

377. JBS USA denies the allegations in the heading that appears before this Paragraph. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 375, and therefore denies them.

378. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 376, and therefore denies them.

379. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 377, and therefore denies them.

380. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 378, and therefore denies them.

XIII. THE CONSPIRACY WAS EFFECTIVE IN INCREASING THE PRICE OF PORK SOLD TO PLAINTIFFS AND OTHERS IN THE UNITED STATES

381. JBS USA denies the allegations in the heading that appears before this Paragraph. Paragraph 379 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy with other Defendants or third parties, or that this “conspiracy was effective in artificially and substantially elevating the price of pork sold to Plaintiffs and others in the United States.”

382. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 380, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

383. Paragraph 381 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it had a “common goal” with other Defendants or third parties to increase the price of pork or their margins.

384. Paragraph 382 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an

independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.

385. JBS USA admits that Paragraph 383 contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is a better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, including those related to purported trends in the industry as a whole, and therefore denies them.

386. Paragraph 384 contains legal arguments or conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, including those related to purported trends in the industry as a whole, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it was involved in a conspiracy with other Defendants or third parties.

387. JBS USA admits that Paragraph 385 contains a graph but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that graph, because it lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations, because the graph that Plaintiffs purport to reference is better source of its contents than Plaintiffs' selective quotation and/or characterization, and because Plaintiffs

have not produced their analyses or underlying data or sufficiently described their methodologies. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, including those related to purported trends in the industry as a whole, and therefore denies them.

388. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 386, including those related to purported trends in the industry as a whole, and therefore denies them.

389. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 387, including those related to purported trends in the industry as a whole, and therefore denies them.

XIV. PLAINTIFFS' CLAIMS ARE TIMELY

A. American Pipe Tolling

390. The headings that appear before this paragraph include legal arguments and conclusions of law to which no response is required. JBS USA denies the allegations in the headings that appear before this Paragraph. Paragraph 388 includes legal arguments and conclusions of law to which no response is required. To the extent a response is required, JBS USA denies the allegations in this Paragraph.

391. Paragraph 389 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to Plaintiffs, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

392. Paragraph 390 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to Plaintiffs, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in an unlawful combination or conspiracy.

B. Fraudulent Concealment

393. Paragraph 391 contains legal arguments and conclusions of law to which no response is required but notes, here and throughout, that the allegations and evidence demonstrate that Plaintiffs are unable to establish fraudulent concealment. JBS USA denies the allegations in this Paragraph with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy or unlawful scheme, coordinated its supply plans with others, or that it participated in any collusion or deleted evidence.

394. Paragraph 392 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the allegations in this Paragraph with respect to itself, and lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy.

395. Paragraph 393 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the H1N1 virus epidemic caused supply reductions but lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

396. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 394 related to other Defendants or third parties, and therefore denies them.

397. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 395 related to other Defendants or third parties, and therefore denies them.

398. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 396 related to other Defendants or third parties, and therefore denies them.

399. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 397 related to other Defendants or third parties, and therefore denies them.

400. JBS USA admits that the document in Paragraph 398 that Plaintiffs purport to quote contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA admits that the PED virus epidemic

caused supply reductions in 2013 and 2014. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

401. Paragraph 399 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that the PED virus epidemic caused supply reductions in 2013 and 2014. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

402. Paragraph 400 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it coordinated any supply reductions or price increases with Defendants or otherwise engaged in any unlawful actions.

403. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 401 related to other Defendants or third parties, and therefore denies them.

404. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 402 related to other Defendants or third parties, and therefore denies them.

405. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 403 related to other Defendants or third parties, and therefore denies them.

406. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 404 related to other Defendants or third parties, and therefore denies them.

407. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 405 related to other Defendants or third parties, and therefore denies them.

408. JBS USA admits that on June 14, 2010, Sue Tresham, but not the alleged Tim Uber, inadvertently copied Tyson's Brad Bodine on an email detailing JBS's current pricing for riblets and bone in products but lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 406 related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

409. Paragraph 407 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

410. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 408 related to other Defendants or third parties, and therefore denies them.

411. JBS USA admits that the documents that Plaintiffs purport to quote in Paragraph 409 contain the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of these documents, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the documents that Plaintiffs purport to quote are a better source of their contents than Plaintiffs' selective quotation and/or characterizations. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or Indiana Packers, or that JBS USA took actions to reduce pork supply or increase pork prices or otherwise act in furtherance of the supposed conspiracy based on and subsequent to the referenced communications. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them. JBS USA further notes that sub-paragraphs (a) through (i) of Paragraph 409 reference the same communications addressed above, and refers to those responses here. *See* Complaint ¶¶ 315, 322-323, 326-327, 330, 346, and 360 and the corresponding responses *supra* at ¶¶ 317, 324-325, 328-329, 332, 348, and 362.

412. Paragraph 410 contains legal arguments and allegations of law to which no response is required. JBS USA denies that it participated in the "Just Pigs" meeting. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

413. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 411 related to other Defendants or third parties, and therefore denies them.

414. Paragraph 412 contains legal arguments and conclusions of law to which no response is required. JBS USA denies that it exchanged any competitively sensitive, actionable, and/or forward looking pork price or production information with any of the other Defendants or third parties, and that JBS USA took any supply or pricing actions based on and subsequent to the alleged exchange. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

415. JBS USA admits that a meeting was scheduled on November 9, 2012 in Chicago and that the scheduled attendees included the CEOs of JBS USA, Land O'Lakes, Dairy Farmers of America, Hilmar Cheese and others. JBS USA further admits that the agenda of the meeting was to discuss public affairs issues with a focus on the beef and milk industries, and that antitrust guidelines for the meeting were provided to the JBS USA CEO in advance of the meeting. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in Paragraph 413 concerning the meeting, including that its CEO actually attended the meeting, and therefore denies them. JBS USA further denies the remaining allegations in this Paragraph, including that it undertook any supply decreases subsequent to or as a result of the scheduled meeting, or that JBS USA reported any such supply reductions (if any) to the competition.

416. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 414 related to other Defendants or third parties, and therefore denies them.

417. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 415 related to other Defendants or third parties, and therefore denies them.

418. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 416 related to other Defendants or third parties, and therefore denies them.

419. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 417 related to other Defendants or third parties, and therefore denies them.

420. JBS USA denies that it exchanged any competitively sensitive, actionable, and forward looking pork price or production information with any of the other Defendants or third parties, and that JBS USA took any supply or pricing actions based on and subsequent to the alleged exchange. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 418 related to other Defendants or third parties, and therefore denies them.

421. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 419 related to other Defendants or third parties, and therefore denies them.

422. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 420 related to other Defendants or third parties, and therefore denies them.

423. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 421 related to other Defendants or third parties, and therefore denies them.

424. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 422 related to other Defendants or third parties, and therefore denies them.

425. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 423 related to other Defendants or third parties, and therefore denies them.

426. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 424 related to other Defendants or third parties, and therefore denies them.

427. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 425 related to other Defendants or third parties, and therefore denies them.

428. JBS USA denies that it exchanged any competitively sensitive, actionable, and forward looking pork price or production information with any of the other Defendants or third parties, and that JBS USA took any supply or pricing actions based on and subsequent to the alleged exchange. JBS USA lacks knowledge or information sufficient

to form an independent belief as to the truth of the allegations in Paragraph 426 related to other Defendants or third parties, and therefore denies them.

429. Paragraph 427 contains legal arguments and conclusions of law, including with regard to a different proceeding, to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it participated in an anticompetitive conspiracy.

430. Paragraph 428 contains legal arguments and conclusions of law, including with regard to a different proceeding, to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that it participated in an anticompetitive conspiracy.

431. Paragraph 429 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it used Agri Stats as a benchmarking service and that it received anonymized benchmarking data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations in this Paragraph, including that it engaged in any collective action with other Defendants or third parties, or that it participated in any conspiracy or unlawful agreement.

432. JBS USA admits that the document that Plaintiffs purports to quote in Paragraph 430 contains the quoted language but denies Plaintiffs' respective allegations,

including Plaintiffs' characterization of that document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its content than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

433. Paragraph 431 contains legal arguments and conclusions of law to which no response is required. JBS USA admits that it used Agri Stats as a benchmarking service and received anonymized data from Agri Stats during at least some portion of the relevant time period but denies the remaining allegations in this Paragraph, including that it participated in an illegal scheme or conspiracy.

434. Paragraph 432 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them.

435. Paragraph 433 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph related to other Defendants or third parties, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph.

436. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 434 related to other Defendants or third parties, and therefore denies them.

437. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 435 related to other Defendants or third parties, and therefore denies them.

438. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 436 related to other Defendants or third parties, and therefore denies them.

439. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in Paragraph 437 related to other Defendants or third parties, and therefore denies them.

440. JBS USA admits that it acquired Cargill's U.S.-based pork business on October 30, 2015. JBS USA admits that the document that Plaintiffs purports to quote in Paragraph 438 contains the quoted language but denies Plaintiffs' respective allegations, including Plaintiffs' characterization of that document, because it lacks sufficient information to form an independent belief as to the truth of the allegations, and because the document that Plaintiffs purport to quote is a better source of its contents than Plaintiffs' selective quotation and/or characterization. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the remaining allegations in this Paragraph, and therefore denies them.

441. Paragraph 439 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them.²¹

442. Paragraph 440 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph, and therefore denies them. JBS USA denies the remaining allegations in this Paragraph, including that JBS USA participated in a conspiracy, “unlawfully coordinated to restrict pork production” or “coordinated in the export of pork” with other Defendants or third parties, or that JBS USA “opted to decrease supply despite increased consumer demand.”

443. Paragraph 441 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

444. Paragraph 442 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

445. Paragraph 443 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph,

²¹ To the extent a response is required for Footnote 114, Footnote 114 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Footnote, including that it participated in a conspiracy or was engaged in any anticompetitive conduct.

including that it participated in a conspiracy with or “coordinated restriction of the domestic pork supply” with other Defendants or third parties.

446. Paragraph 444 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it conspired with other Defendants or third parties.

447. Paragraph 445 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in an unlawful conspiracy with other Defendants or third parties.

448. Paragraph 446 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in an unlawful conspiracy with other Defendants or third parties.

449. Paragraph 447 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy with other Defendants or third parties.

450. Paragraph 448 contains legal arguments and conclusions of law to which no response is required. JBS USA lacks knowledge or information sufficient to form an independent belief as to the truth of the allegations in this Paragraph concerning Plaintiffs, and therefore denies them. JBS USA notes that Plaintiffs had access to detailed information about pork pricing and supply and could have detected the alleged conspiracy (had it existed). JBS USA denies the remaining allegations in this Paragraph, including that it engaged in a conspiracy with other Defendants or third parties.

451. Paragraph 449 contains legal arguments and conclusions of law to which no response is required. JBS USA denies the remaining allegations in this Paragraph, including that it engaged in an unlawful conspiracy with other Defendants or third parties.

XV. CLAIMS FOR RELIEF AND CAUSES OF ACTION

452. JBS USA incorporates by reference and reasserts its answers to each preceding paragraph in Plaintiffs' Complaint as if fully set forth herein in its answer to Paragraph 450.

COUNT I - VIOLATION OF 15 U.S.C. § 1
(Brought by all Plaintiffs against all Defendants)

453. Paragraph 451 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

454. Paragraph 452 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

455. Paragraph 453 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

456. Paragraph 454 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

457. Paragraph 455 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

458. Paragraph 456 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

459. Paragraph 457 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

460. Paragraph 458 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

461. Paragraph 459 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

COUNT II - VIOLATION OF THE PACKERS AND STOCKYARD ACT
**(Brought only by the Action Meat DAPs, the Kroger DAPs and the Publix DAPs
against all Defendants except Agri Stats)**

462. Paragraph 460 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA admits Plaintiffs appear to be selectively quoting and/or attempting to characterize the language of a federal statute and JBS USA denies any characterization or description that is inconsistent therewith.

463. Paragraph 461 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA admits Plaintiffs appear to be selectively quoting and/or attempting to characterize the language of a federal statute, and JBS USA denies any characterization or description that is inconsistent therewith.

464. Paragraph 462 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

465. Paragraph 463 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA admits Plaintiffs appear to be selectively quoting and/or attempting to characterize the language of a federal regulation, and JBS USA denies any characterization or description that is inconsistent therewith.

466. Paragraph 464 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA admits Plaintiffs appear to be selectively quoting and/or attempting to characterize the language of a federal regulation, and JBS USA denies any characterization or description that is inconsistent therewith.

467. Paragraph 465 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA admits Plaintiffs appear to be selectively quoting and/or attempting to characterize the language of a federal

regulation, and JBS USA denies any characterization or description that is inconsistent therewith.

468. Paragraph 466 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

469. Paragraph 467 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

470. Paragraph 468 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

471. Paragraph 469 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

472. Paragraph 470 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

473. Paragraph 471 contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Paragraph.

XVI. PRAYER FOR RELIEF

This Section contains legal arguments and conclusions of law to which no response is required. To the extent that a response is required, JBS USA denies the allegations in this Section. JBS USA denies that Plaintiffs are entitled to any of the relief requested in this Section.

XVII. JURY DEMAND

This Section contains no factual allegations to which a response is required. To the extent a response is required, JBS USA also demands a jury trial, as set forth below.

JBS USA denies each and every allegation of Plaintiffs' Complaint not hereinabove specifically admitted, explained, or modified.

DEFENSES

Without assuming any burden that it would not otherwise bear, JBS USA asserts the following defenses. These defenses are pleaded in the alternative and do not constitute an admission that JBS USA is in any way liable to Plaintiffs, that Plaintiffs have been or will be injured or damaged in any way, or that Plaintiffs are entitled to any relief whatsoever. As a defense to Consumer Direct Action Plaintiffs' Consolidated Complaint and each and every allegation contained therein, JBS USA alleges:

1. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs have failed to state a claim upon which relief can be granted.²²

²² Along with serving this Answer and its affirmative defenses, JBS USA will be filing a motion to dismiss the Complaint based upon, among other grounds, Plaintiffs' failure to state a claim as to multi-ingredient products and by-products.

2. Plaintiffs' claims against JBS USA are barred, in whole or in part, because the Complaint fails to allege how JBS USA engaged in anticompetitive activity in furtherance of the alleged conspiracy.

3. Plaintiffs' claims are barred, in whole or in part, because JBS USA is allowed to make legal business decisions in order to pursue profits and avoid losses, and antitrust laws do not require JBS USA to follow Plaintiffs' desired actions or business strategies concerning output or pricing.

4. Plaintiffs' claims are barred, in whole or in part, because the damages they seek are too speculative, remote, or difficult to ascertain.

5. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs have not suffered any injury in fact and/or any injury cognizable under the antitrust laws.

6. Plaintiffs' claims are barred, in whole or in part, because any alleged injuries and damages were not legally or proximately caused by any acts or omissions of JBS USA and/or were caused, if at all, solely and proximately by the conduct of Plaintiffs themselves or third parties, including, without limitations, the prior, intervening or superseding conduct of such Plaintiffs or third parties, or by events beyond JBS USA's control, such as the recession following the 2008 financial crisis; weather, including drought and the easing of drought in certain areas; hog-related diseases, including PEDv, swine flu, African swine fever, and other animal diseases; changes in costs impacting pork production, including cost of feed; the nature of the pork production cycle; decisions by retailers and other purchasers of pork; changing demand by consumers in the United States and outside the United States; and changes in applicable laws and regulations.

7. Plaintiffs’ claims are barred, in whole or in part, to the extent they seek improper multiple damage awards, and damage awards duplicative of those sought in other actions, specifically, the class action litigations consolidated in *In re Pork Antitrust Litig.*, 18-cv-1776 (D.Minn.); *State of New Mexico v. Agri Stats, Inc.*, D-101-CV-2021-01478 (1st Jud. Distr. Ct. N.M.); and *State of Alaska v. Agri States, Inc.*, 3AN-21-07791CI (Super. Ct. Alaska), in violation of the Due Process guarantees of the Fifth and Fourteenth Amendments of the United States Constitution. Moreover, to the extent that Plaintiffs seek damages allegedly incurred by another direct purchaser, or seek indirect purchaser damages despite not bringing such claims or opting out of the indirect purchasers class cases, such claims should be barred.

8. Plaintiffs’ claims are barred, in whole or in part, because the applicable statute of limitations has lapsed with respect to such claims.²³ DAPs have not adequately alleged, nor is there anything to support the existence of any conduct, event, or legal doctrine that would toll any applicable limitations period. For example, although Plaintiffs claim conspiratorial conduct beginning by 2008, Plaintiffs’ claims—which are heavily premised on publicly-available data and statements going back to 2008²⁴—were not filed

²³ Along with serving this Answer and its affirmative defenses, JBS USA will be filing a motion to dismiss the Complaint based upon, among other grounds, Plaintiffs’ failure to adequately allege fraudulent concealment to toll the applicable statutes of limitations.

²⁴ See, e.g., Complaint ¶¶ 222 & n. 54 (alleging that “[i]n 2008 and 2009, and again in 2012 and 2013, the pork industry cut production” and citing to publications predating 2014 and citing to a publicly available graph detailing U.S. Annual Commercial Hog Production Growth Rate Over Time), 223 & n. 55 (citing to a September 2009 Pork Powerhouses article stating that “the nation’s largest 25 producers have cut sow numbers”), 225 (citing to a publicly available graph detailing U.S. Pork Exports as Percent of Total Production

until 2021 (and the related class action complaints were not filed until mid-2018). Nor is there anything that would suggest a continuing conspiracy during the limitations period.²⁵

9. To the extent Plaintiffs claim that JBS USA fraudulently concealed any actions, Plaintiffs have failed to adequately allege (and cannot prove) such concealment, including because they cannot show that they exercised sufficient due diligence to uncover facts in support of their claims. For example, Plaintiffs' alleged conspiracy is heavily premised on publicly-available data and statements going back to 2008.

10. Plaintiffs' claims are barred, in whole or in part, to the extent Plaintiffs failed to mitigate any damages they may have suffered. JBS USA incorporates by reference Paragraph 8 of its affirmative defenses, *supra*, as if fully set forth herein. Plaintiffs' allegations concerning JBS USA's purported involvement in the alleged conspiracy rely on data, reports, statements, and other information that were available to the public since

beginning in 2000), 244 (alleging that “[i]n 2011, JBS reported that in the prior two years, its pork export volume had grown from 15% to 20% of total production at JBS”); 297 & n. 83 (citing Q2 2008 Earnings Call), 308 & n. 90 (citing Q4 2009 Earnings Call), 337 & n. 102 (citing Q1 2014 Earnings Call); 371 (“According to aggregate prices published by the USDA, prices for pork products were less than \$1.40/lb from 2000 to 2009. Thereafter, prices increased dramatically, rising to more than \$1.80/lb in 2014, and never dropping below \$1.40/lb again.”), 375 (alleging that a “divergence in [pork] revenue and [pork-related] costs starting in 2009 reflects the beginning of abnormal pricing in 2009”).

²⁵ Plaintiffs claim that “[b]y virtue of the filing of the *Maplevale* complaint, the running of any statute of limitations has been tolled” with respect to any claims, and “remain tolled during the pendency of the direct purchaser class action asserted against non-settling Defendants.” Complaint ¶ 390. Although JBS USA maintains that such assertions are legal arguments and conclusions of law to which no response is required, for purposes of its Defenses, JBS USA notes that its settlement with the proposed direct purchaser class, and the relevant deadlines to opt out of the settlement class, impact the purported tolling of the statute of limitations, and reserves all of its rights in that regard.

as early as 2008; as well as on JBS USA's involvement in trade associations.²⁶ During the relevant time frame, Plaintiffs had an obligation to mitigate their damages, including but not limited to, by switching to pork integrators that are not alleged to have been part of the alleged conspiracy, including but not limited to those that process specialty pork such as organic, pasture-raised and/or locally-sourced pork. Plaintiffs' failure to exercise reasonable care to mitigate damages was the complete or partial cause of any damages Plaintiffs are alleged to have suffered.

11. Plaintiffs' claims are barred, in whole or in part, because JBS USA had legitimate, self-interested, independent business justifications for all of its conduct at issue in this matter, and because it acted unilaterally. While JBS USA generally increased its slaughter volume during the alleged conspiracy, to the extent JBS USA acted to reduce slaughter volumes at certain times due to market conditions, such acts do not suggest an antitrust conspiracy because that is exactly what a rational economic actor would do when acting independently in that situation.

12. Plaintiffs' claims are barred, in whole or in part, because JBS USA's conduct did not adversely affect competition in any relevant market.

13. Plaintiffs' claims are barred, in whole or in part, because any alleged anticompetitive effects of the conduct alleged by Plaintiffs do not outweigh the procompetitive benefits.

²⁶ See, e.g., Complaint ¶¶ 4, 7, 149, 193 et seq., 209, and 277 (alleging Defendants' and JBS USA's involvement in trade associations).

14. Plaintiffs' claims are barred, in whole or in part, to the extent that they are subject to contractual arbitration and/or forum selection.

15. Plaintiffs' claims are barred, in whole or in part, to the extent Plaintiffs seek to impose liability on JBS USA based on the exercise of any person or entity's right to petition federal, state, and local governmental bodies, including through public statements. JBS USA is subject to extensive regulations and regulatory oversight, as well as oversight and scrutiny from legislative and other governmental bodies. To the extent Plaintiffs claim that JBS USA's petitioning of such governmental bodies is a basis of liability,²⁷ such conduct, including but not limited to, participating in trade associations, seeking legislative and administrative remedies, and lobbying activities, would be immune under the *Noerr-Pennington* doctrine and privileged under the First Amendment to the U.S. Constitution.

16. To the extent Plaintiffs have engaged in unconscionable, bad faith, or other actions that would preclude or limit part or all of their claims or remedies, Plaintiffs' claims or remedies are barred or limited by the doctrine of unclean hands and/or *in pari delicto*. For example, given Plaintiffs' allegations concerning Agri Stats, to the extent Plaintiffs themselves used Agri Stats (like certain Direct Actions Plaintiffs, did), that use of the same benchmarking service Plaintiffs claim was used as a conspiratorial tool should preclude or limit part or all of their claims or remedies. Further, to the extent Plaintiffs claim that receiving market information from customers is a conspiratorial act, Plaintiffs' own acts of, *inter alia*, obtaining such market information in the conduct of their own business, or

²⁷ See, e.g., Complaint ¶ 114 (citing Defendants' alleged participation in "Legislative Action conferences each spring and fall in Washington DC").

sharing or purporting to share information from one Defendant with another Defendant or pork producer, Plaintiffs' claims or remedies should be barred or limited.

17. Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims are barred, in whole or in part, by JBS USA's right to set off any amounts paid to Plaintiffs by any Defendants other than JBS USA who have settled, or do settle, Plaintiffs' claims against them in this action.

18. To the extent Plaintiffs seek injunctive or other equitable relief, Plaintiffs are not entitled to such relief because, to the extent Plaintiffs could prove their claims (which JBS USA disputes), Plaintiffs have an adequate remedy at law and any injunctive relief would be improper. JBS USA notes that Plaintiffs' requests for injunctive or other equitable relief are exceedingly vague and that Plaintiffs would need to prove that there is no adequate remedy at law as an element of their case for injunctive or equitable relief. As such, JBS USA disclaims the need and ability for JBS USA to undertake any burden of proof on this defense, which is invoked only out of an abundance of caution.

19. Plaintiffs' claims under the Packers & Stockyards Act ("PSA") are barred on the ground that Plaintiffs lack standing because they have not suffered any alleged injury caused by the "purchase, sale, or handling of livestock" and, while Plaintiffs allege injury resulting from the sale of "meat food products" as defined by the PSA, the PSA does not

grant a private right of action for injuries resulting from a violation of the Act in connection with the sale of “meat food products.”²⁸

20. JBS USA has not knowingly or intentionally waived any applicable defenses, and it reserves the right to assert and rely upon other defenses as this action proceeds up to and including the time of trial. JBS USA reserves the right to amend or seek to amend its answers and/or affirmative defenses.

PRAYER FOR RELIEF

WHEREFORE, JBS USA denies that Plaintiffs are entitled to any relief whatsoever and prays for relief from judgement as follows:

1. That judgment be entered in favor of JBS USA and against Plaintiffs on all their claims;
2. That Plaintiffs take nothing by their Complaint;
3. That the Complaint be dismissed with prejudice;
4. That JBS USA recover all attorneys’ fees, costs, and expenses incurred in defense of this action; and
5. Further relief as the Court deems just and proper.

²⁸ JBS USA raises this affirmative defense against those Plaintiffs that assert claims under the Packers & Stockyards Act against JBS USA, including Dollar General and Raley’s. Along with serving this Answer and its affirmative defenses, JBS USA will be filing a motion to dismiss the Complaint based upon, among other grounds, Plaintiffs’ lack of standing since the Packers & Stockyards Act does not afford Plaintiffs a private right of action.

JURY TRIAL DEMANDED

Pursuant to Federal Rule of Civil Procedure 38, Defendant JBS USA demands a trial by jury on all claims so triable.

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Dated: January 20, 2023

/s/ Sami H. Rashid

Sami H. Rashid (*pro hac vice*)

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